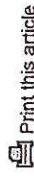


**Re: Lehman Brothers Holdings Inc.  
Debtor Name: Lehman Re LTD  
Chapter 11 Case# 08-13555 (JMP)  
Claim#10424, Docket #21213  
for A. M. Best Company Inc.  
Our Account#9767600  
Our Invoice#2223440 dated 7/2/2008**

**EXHIBIT 10:  
PRESS RELEASE**

Press Release - SEPTEMBER 16, 2008

## A.M. Best Downgrades Ratings of Lehman Re Limited

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**FOR IMMEDIATE RELEASE**

OLDWICK, N.J., SEPTEMBER 16, 2008

**A.M. Best Co.** has downgraded the financial strength rating (FSR) to B (Fair) from A- (Excellent) and issuer credit rating (ICR) to "bb" from "a-" of **Lehman Re Limited** (Lehman Re) (Hamilton, Bermuda). The outlook for both ratings is negative. Lehman Re is a wholly owned reinsurance subsidiary of Lehman Brothers Holding Inc. (Lehman Brothers), and the decision of Lehman Brothers to petition for Chapter 11 bankruptcy protection has prompted these rating actions.

While Lehman Re is not included in the bankruptcy petition, A.M. Best believes that the pending reorganization of Lehman Brothers could have a significant adverse impact on Lehman Re. A.M. Best had expected that the balance sheet of Lehman Brothers would be a source of capital for Lehman Re, if needed. A.M. Best also is concerned about the future of ongoing operating ties such as the securities activity between Lehman Re and other Lehman Brothers' affiliates, the administrative and investment management services provided to Lehman Re by other subsidiaries of Lehman Brothers and the inability of Lehman Brothers to refer potential insurance clients to Lehman Re.

A.M. Best will continue to evaluate the impact of the Lehman Brothers' bankruptcy reorganization on Lehman Re. The ratings and/or outlook of Lehman Re could change as new information becomes available.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit [Best's Rating Center](#).

**Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers.**

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